

OFFERING
MEMORANDUM

SPARKS, NV

505 GREENBRAE DRIVE





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PREPARED BY



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Randy Pease, Director joined NAI Alliance in 2024 as a Land and Investment Specialist representing property owners, developers, and investors throughout Nevada. Randy earned his CCIM designation in 2019, and his Development certification through the CCIM institute in 2022

Randy's experience with land assemblage, development and investment analysis, combined with his extensive market knowledge, enables him to assist his clients with maximizing value on the investment, acquisition and disposition phases of real estate transactions.

Prior to joining NAI, Randy was a Land Specialist with Cushman & Wakefield and a Vice President with Logic Commercial Real Estate. Randy was a Founding Member of the City of Reno Green Building Task Force, a Past Member of the City of Reno Technology Council, and a Past President of the Sierra Arts Foundation. Randy holds multiple professional certifications and considers himself a lifelong student.



Braeden Evenden

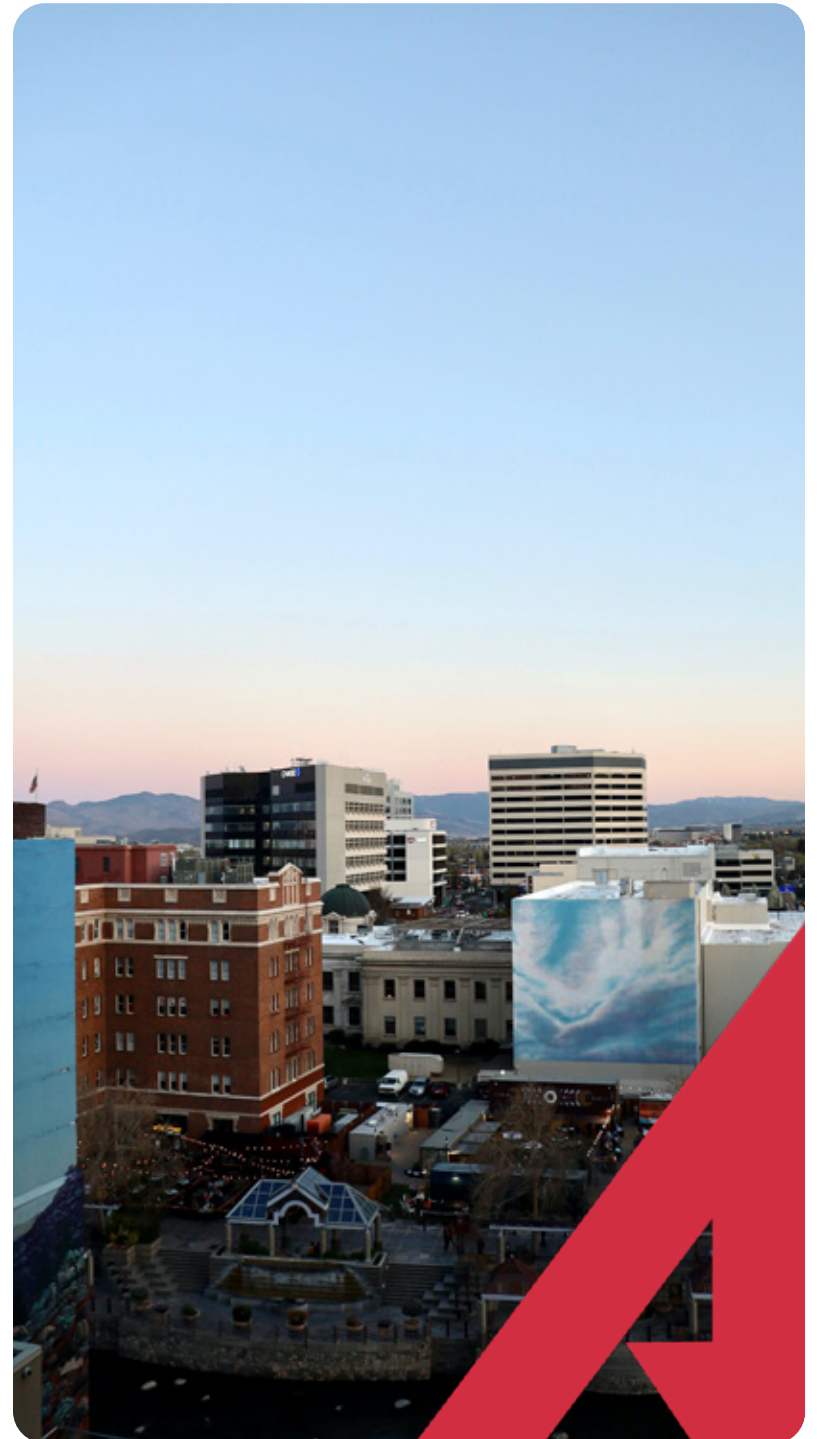
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Braeden Evenden grew up in the real estate industry, working in his father's brokerage in Henderson, Nevada, where he first obtained his Nevada Real Estate Salesperson's license in 2018. Braeden graduated from the University of Nevada, Reno, in 2021 with a bachelor's degree in Business – Finance. Since then, he has worked alongside Randy Pease, CCIM, collaborating with a wide variety of landowners, developers and investors across the State. Prior to joining NAI Alliance, Braeden worked as an Associate with LOGIC Commercial Real Estate, where he honed his knowledge of land and investment sales, leasing, and expanded his network within the industry. Braeden is dedicated to obtaining his CCIM designation by 2025, recognizing its pivotal role in enhancing his ability to serve his commercial clients. Outside of the office, Braeden looks forward to spending time with his two dogs, golfing, and enjoying a cigar with good company.

01 Executive Summary

Offering Summary
Investment Highlights



Offering Summary

NAI Alliance is pleased to present the opportunity to lease 505 Greenbrae Drive, a strategically positioned vacant retail parcel offering an exceptional redevelopment opportunity in the heart of Sparks, Nevada. Situated on a hard corner just one block east of Pyramid Way, this 0.39-acre parcel boasts a coveted location within the commercial landscape of the area. The property is currently zoned C2 or General Commercial under Washoe County. The property has 152' of frontage onto Greenbrae Dr. The assessor parcel number is 033-012-32.

Location: Nestled on the corner of Greenbrae Drive and 5th Street, this property enjoys unparalleled visibility and accessibility, with its proximity to major thoroughfares enhancing its appeal to both local residents and passing traffic.

Zoning: Zoned C2 (General Commercial District), this parcel offers a versatile canvas for a variety of retail and commercial endeavors, allowing for a wide range of potential uses and development opportunities.

Surrounding Amenities: Positioned across the street from the Greenbrae Shopping Center, this parcel benefits from its adjacency to established retail and dining destinations, ensuring a steady flow of foot traffic and potential customers.

Traffic Exposure: With daily traffic counts of 2,600 CPD on Greenbrae Drive and 31,500 CPD on Pyramid Way, this location presents an ideal setting for businesses seeking maximum exposure and visibility to capture the attention of passing motorists.



Property Highlights

Location: Nestled on the corner of Greenbrae Drive and 5th Street, this property enjoys unparalleled visibility and accessibility, with its proximity to major thoroughfares enhancing its appeal to both local residents and passing traffic.

Zoning: Zoned C2 (General Commercial District), this parcel offers a versatile canvas for a variety of retail and commercial endeavors, allowing for a wide range of potential uses and development opportunities.


\$0.31/SF
LEASE RATE


±16,988 SF
PARCEL SIZE

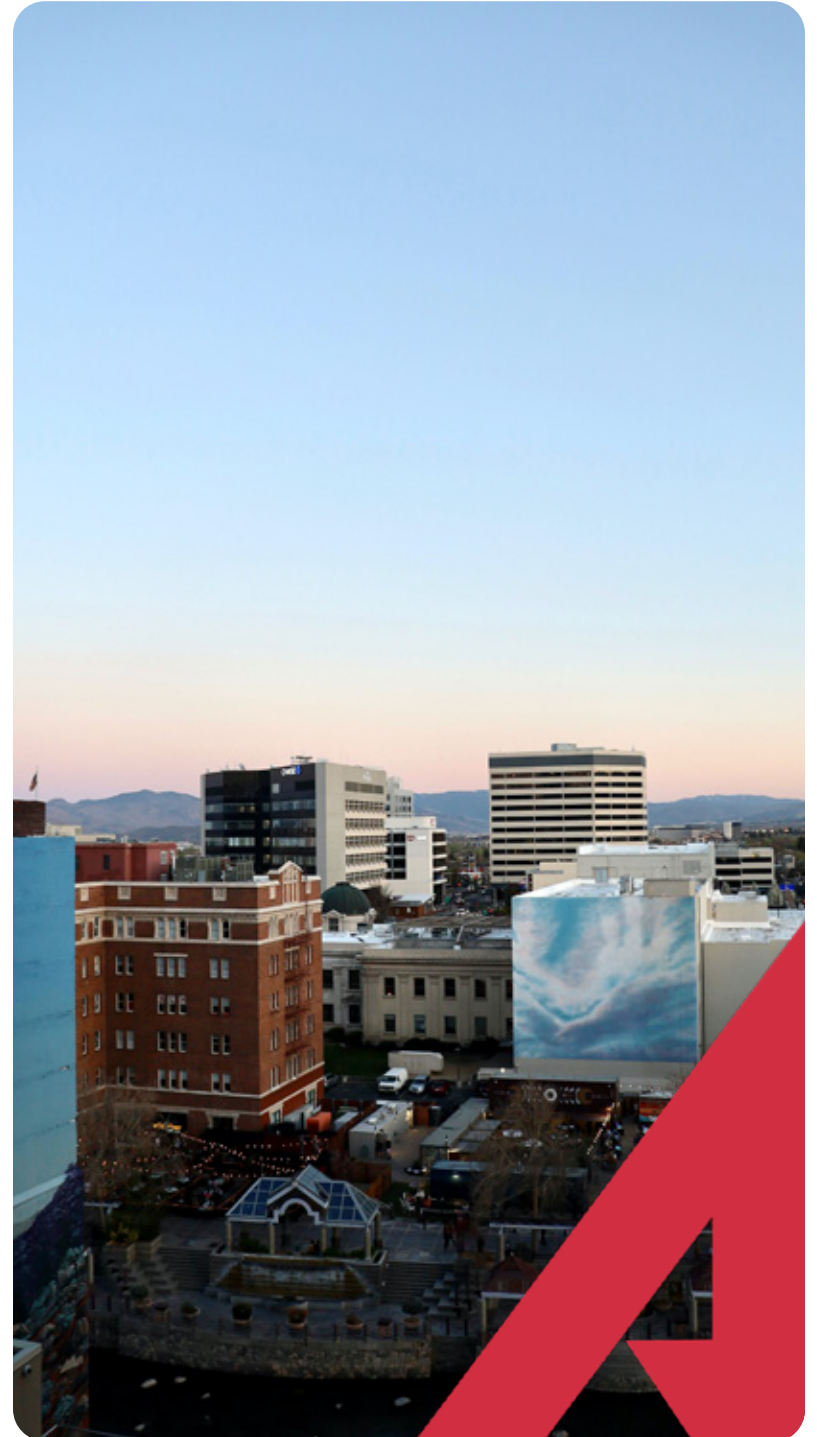

Raw Land
LAND TYPE


Sparks
SUBMARKET



02 Property Information

- Property Details
- Regional Map
- Local Map
- Aerial Map
- Site Plan



Property Details


POPULATION

 **236,183**
POPULATION

 **9,966**
BUSINESSES

 **153,962**
EMPLOYEES

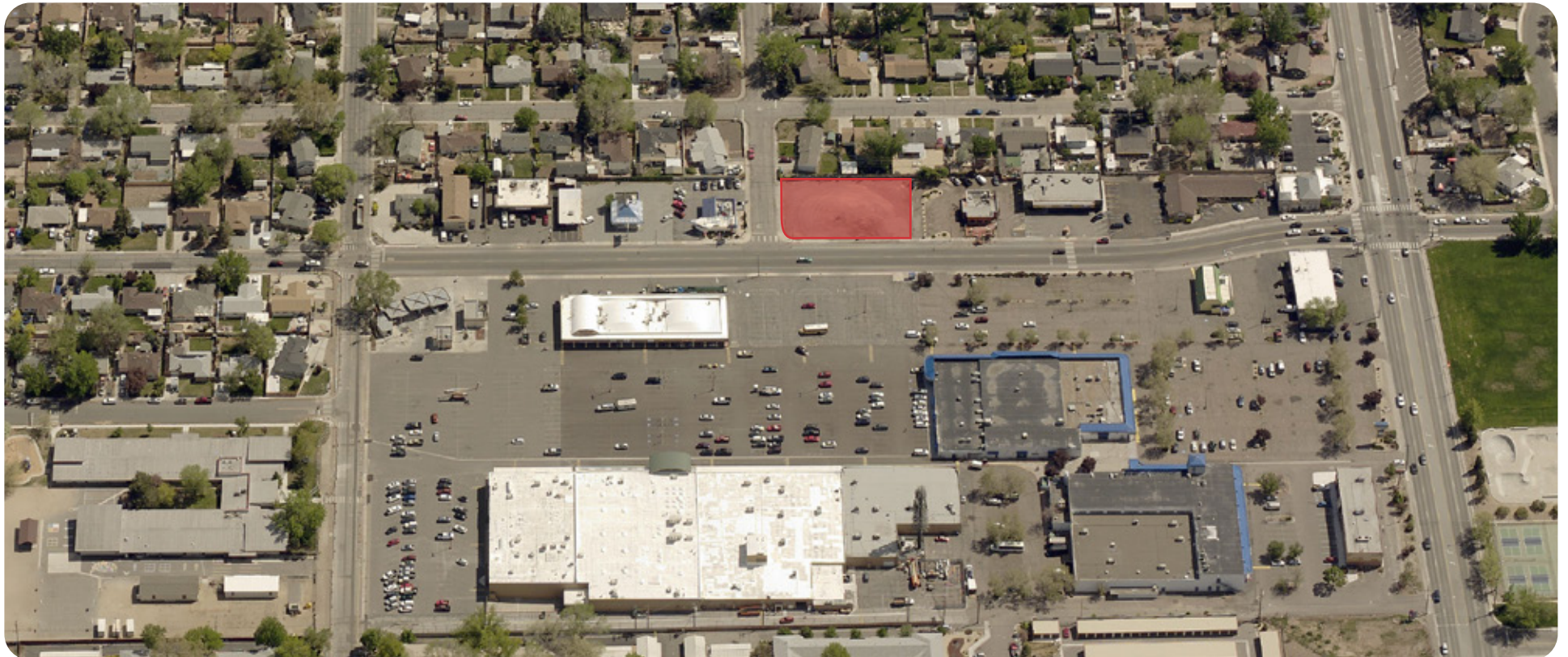
TRAFFIC EXPOSURE

 **2,600 CPD**
GREENBRAE DRIVE

 **31,500 CPD**
PYRAMID WAY

Subject Property Overview

Address	505 Greenbrae Dr, Sparks, NV 89431
APN	033-012-32
Size (AC)	±0.39
Size (SF)	±16,988
Zoning	C2 - General Commercial
Submarket	Sparks
Occupancy	Raw Land



Subject Property

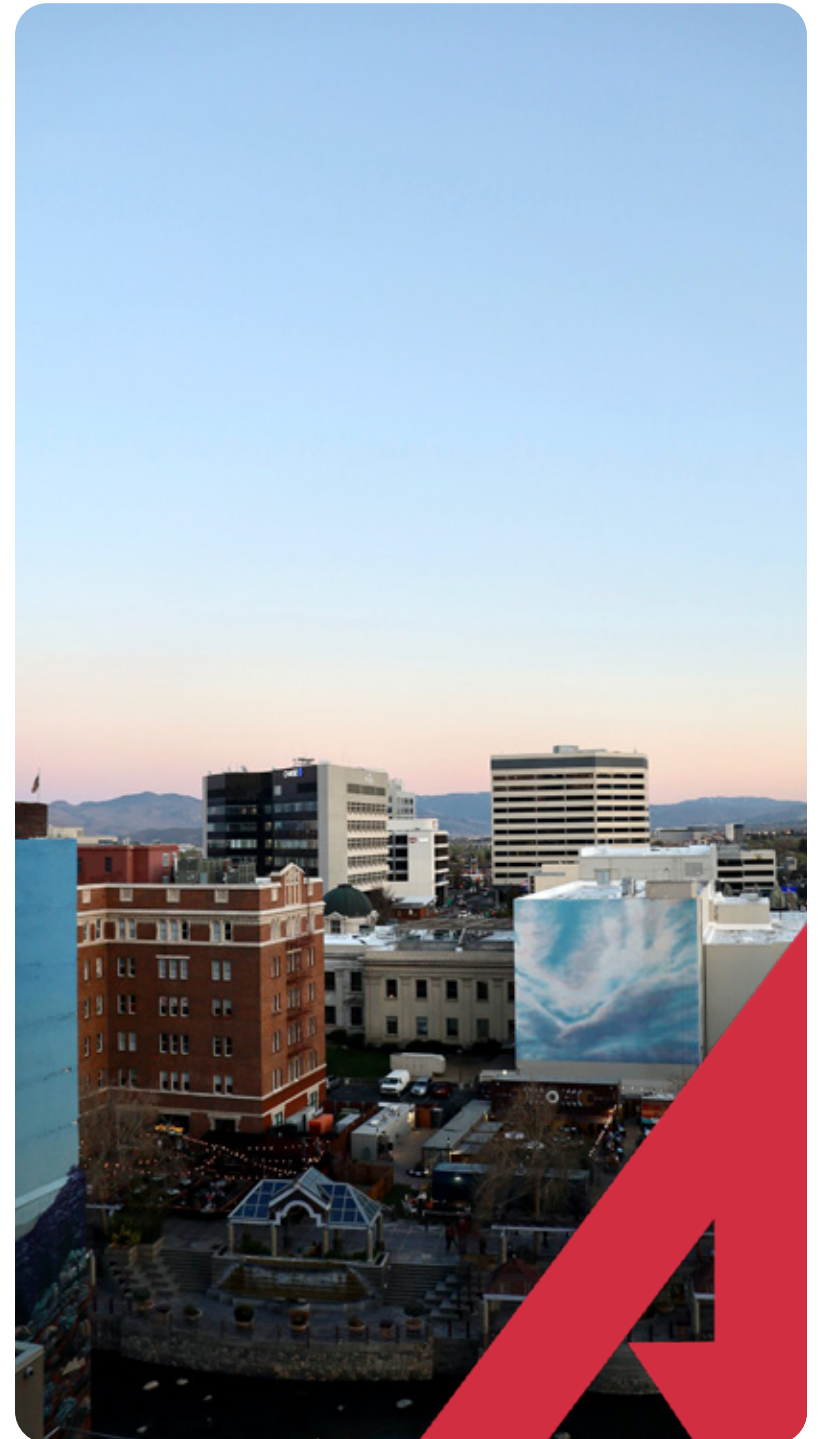


Aerial Map



03 Market Analysis

Demographics
About Nevada
About Northern Nevada



5 Mile Demographics

KEY FACTS



236,183
POPULATION



6.2%
UNEMPLOYMENT



2.4
HOUSEHOLD
SIZE (AVG.)



36
MEDIAN
AGE

INCOME FACTS



\$59,690

MEDIAN
HOUSEHOLD
INCOME



\$33,721

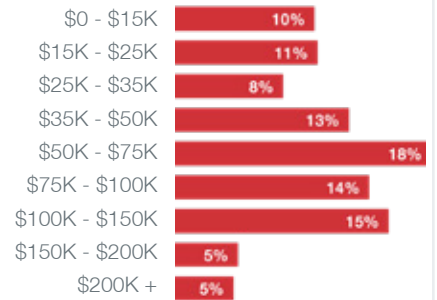
PER CAPITA
INCOME



\$63,214

MEDIAN
NET WORTH

HOUSEHOLDS BY ANNUAL INCOME



BUSINESS FACTS



9,966
BUSINESSES



153,962
EMPLOYEES

EDUCATION FACTS



16%
NO HIGH
SCHOOL
DIPLOMA



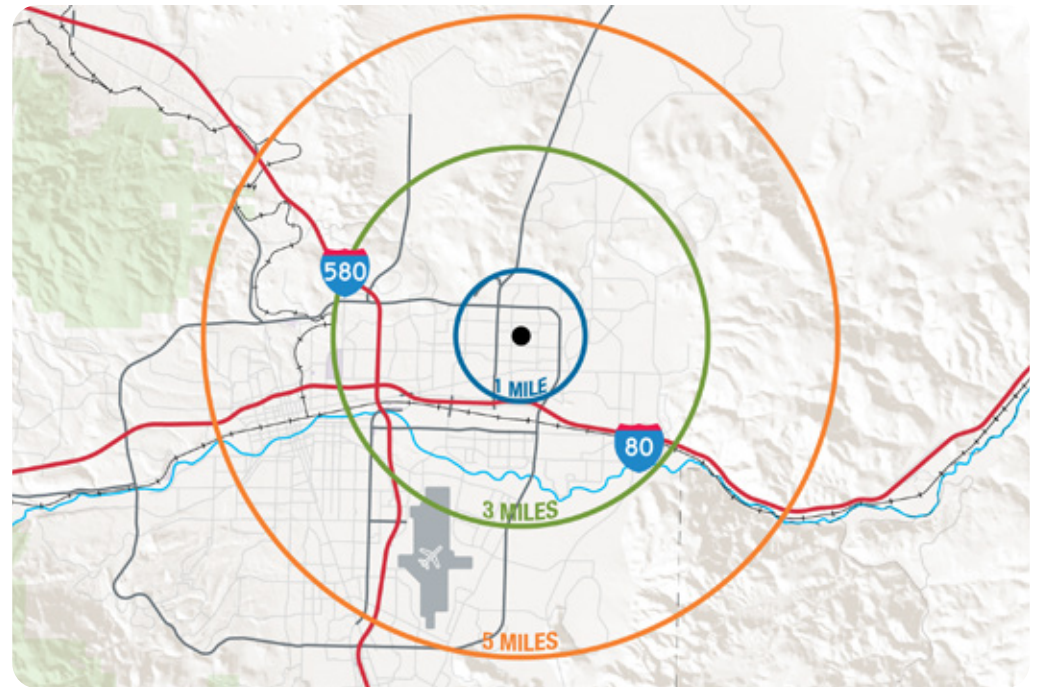
29%
HIGH
SCHOOL
GRADUATE



30%
SOME
COLLEGE



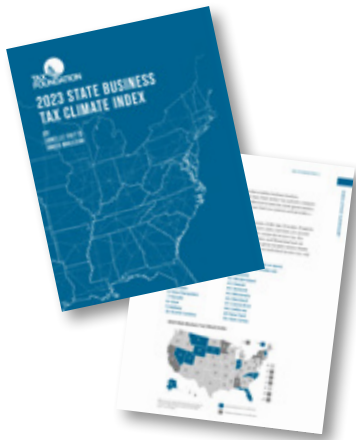
25%
BACHELOR'S
DEGREE



Source: 5 Mile Demographic Profile by ESRI

About Nevada

Nevada is a business-friendly state with a very low-regulation environment, a streamlined licensing and approval processes, and a favorable tax environment for business and industry. A state with the workforce, education, and infrastructure in place to support economic development.



THE BEST IN THE WEST

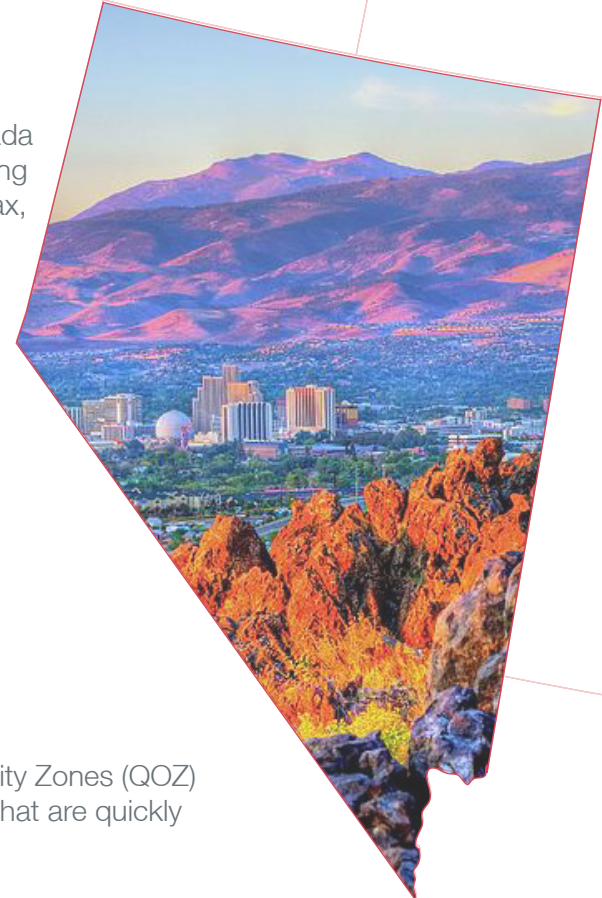
The Tax Foundation's 2023 State Business Tax Climate Index named Nevada the 7th best in the country. The Index looks at five areas of taxation including corporate tax, individual income tax, sales tax, unemployment insurance tax, and property tax. It is designed to show how well states structure their tax systems and provides a road map for improvement.

No Tax on

- ☒ Corporate Income Tax
- ☒ Corporate Shares Tax
- ☒ Franchise Tax
- ☒ Personal Income Tax
- ☒ Franchise Tax on Income
- ☒ Inheritance or Gift Tax
- ☒ Unitary Tax
- ☒ Estate Tax

Tax Abatement on

- ☒ Sales & Use Tax
- ☒ Modified Business Tax
- ☒ Personal Property Tax
- ☒ Real Property Tax (for Recycling)
- ☒ Aviation Parts Tax
- ☒ Data Center Tax



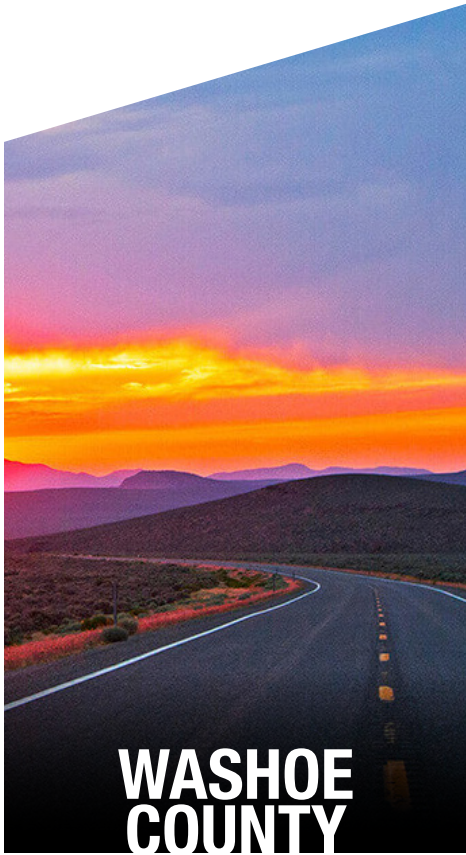
61 OPPORTUNITY ZONE DESIGNATIONS

In June 2018, 61 of Nevada's low-income census tracts received official designation as Qualified Opportunity Zones (QOZ) by the U.S. Department of Treasury and the IRS. The tax incentives reduce taxes on realized capital gains that are quickly reinvested into these designated census tracts by providing three benefits:

- ✔ The deferral of taxes
- ✔ A reduction in taxes by 10 to 15 percent
- ✔ The exclusion of capital gains tax on appreciation if held for 10 years

Sources: 2022 State Business Tax Climate Index provided by the Tax Foundation
Tax + Opportunity Zone incentive details provided by the Nevada Governor's Office of Economic Development

About Northern Nevada



Washoe County is in the Northwest corner of Nevada, along the California and Oregon borders.

Since 2010, the population of Washoe County has grown by nearly 20%. It is the second most populous county in Nevada, behind Clark County.



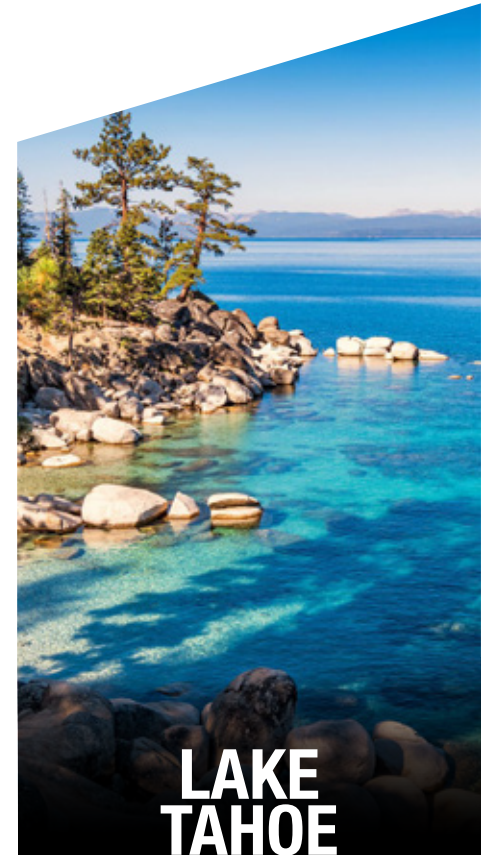
Named #1 Small City by *BestCities.org* in 2020, the Reno area hosts over 5m annual visitors for events like the Reno Rodeo, Street Vibrations, and more.

Reno is home to a robust mix of the world's top businesses and a burgeoning arts community.



The University of Nevada, Reno was founded in 1874 and has been based in Reno since 1885.

Comprised of 11 separate colleges and schools, the University offers over 145 tier-1 degree programs and averages over 17,000 students annually.



Lake Tahoe is less than 25 miles from downtown Reno, a short drive for Northern Nevada's residents and visitors.

Tahoe is a year-round outdoor attraction offering beautiful beaches and views, sports and relaxation, and gourmet food and beverage experiences.

CONFIDENTIALITY AGREEMENT

The Offering Memorandum provided herewith contains valuable and confidential information that is the sole property of the issuing party. It is of utmost importance that the recipient of this document, who has received it exclusively through an NAI Alliance broker, understands the strict confidentiality and proprietary nature of its contents. Therefore, it is imperative that this information is not shared with any other individual or entity without obtaining prior written consent.

This comprehensive Offering Memorandum has been meticulously prepared to offer a concise overview and outline of key details to potential purchasers. However, it is important to note that the information provided herein is of a summary and unverified nature, and it is not intended to replace or substitute a thorough due diligence investigation. Prospective buyers are strongly advised to conduct their own independent investigation and assessment of the subject property before making any decisions.

NAI Alliance, as the issuing entity, has not conducted any investigation into the accuracy or reliability of the income and expenses associated with the property, future financial projections, dimensions and square footage of the property and its improvements, the presence of any contaminating substances such as PCBs or asbestos, compliance with state and federal regulations, the physical condition of the property's structures, or the financial health and future prospects of any existing tenants or their plans regarding occupancy of the property.

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In summary, this Offering Memorandum serves as an introductory document, providing prospective buyers with a preliminary level of interest in the property at the specified address. It is crucial that the recipient acknowledges the confidential and proprietary nature of the information contained herein and strictly abides by the confidentiality requirements. The document acts as a starting point for further investigation and evaluation, and any decisions or actions taken based on this memorandum are solely at the discretion and responsibility of the recipient.

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